IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

NOTICE OF MOTION NO.1 OF 2005

IN

NOTICE NO.N/285 OF 2004

Re: M/s.Eximpt International India & Ors

..Judgment Debtors.

Ex-parte:

Indusind Bank Ltd. ..Judgment Creditor.

....

Mr. Kishore Jain i/b Ms. Snahal Bavalia for the Judgment Creditor.

Mr. D'Souza i/b Mr. B.B. Parekh for Debtor Nos.1 to 5.

....

CORAM : DR.D.Y.CHANDRACHUD, J.

15th February, 2005.

P.C. :

This is a Notice of Motion for setting aside the insolvency notice. An order was passed by the Debt Recovery Tribunal on 27th September, 2002. Based thereon an insolvency notice was taken

out on 27th October, 2004 in which the decretal dues have been stated to be in the amount of Rs.3.83 Crores. Even in the affidavit in reply, there is no defence to the claim and it has been stated that the decree could not be complied with on account of certain facts and circumstances which are set out therein. The decree holds the field. There is no merit in the Motion, which is accordingly rejected.